

FOR THE EXCLUSIVE USE OF JRAILEY@HPIMD.COM

From the Triangle Business Journal:

<https://www.bizjournals.com/triangle/news/2019/03/15/publiccompany-moves-hq-to-downtown-raleigh.html>

Public company moves HQ to downtown Raleigh

Mar 15, 2019, 3:00pm EDT

Subscriber-Only Article Preview | For full site access: [Subscribe Now](#)

Morrisville-based communications and compliance firm Issuer Direct Corporation has tapped downtown Raleigh for its new headquarters.

The company is moving its corporate offices to a 10,000-square-foot space at downtown Raleigh's One Glenwood building.

Issuer Direct has been steadily growing - both organically and through acquisitions - filling its Morrisville office to capacity. With its 90-person headcount expected to reach triple digits by year-end, Issuer Direct has been assessing its options for eight months, says CEO Brian Balbirnie.



TAYLOR MCDONALD

CEO Brian Balbirnie, left, and senior graphics designer Kris Bram inside the offices of fast-growing Issuer Direct in Morrisville.

The headquarters search came down to three possibilities, Balbirnie says - staying in the RTP area or relocating to downtown Durham or Raleigh. "It was always about what makes sense for us, our employee demographics - and what makes sense for retention and recruiting," he says.

RTP was knocked off the list early as the headcount leaned toward an urban HQ. As opposed to downtown Durham and Raleigh, employees at RTP "have to get in their car and drive to do anything."

And the amenities of One Glenwood - such as the onsite gym - took Raleigh over the top. "Within half a mile, you can walk to 140 different places to eat and drink," he says.

Conversations with execs at other downtown Raleigh firms, such as Pendo and Ipreo, helped clinch the decision - particularly when it came to overcoming his biggest concern with an urban office: parking.

"It's just something we'll have to deal with," he says.

Employees will get parking subsidies of 50 percent he says, "and we're encouraging folks to find other transit methods to get to work."

The goal is to move in by September. But there's a lot of work ahead to get the office ready. The current space is "a very RTP-style office."

"You come in through the door, there's a reception desk, you go around the door, and that's where the cubicles are," he says. But not the new space - which is located adjacent to One Glenwood's 10th floor

lounge and patio. He's planning standing desks, more offices and meeting rooms.

"Most all of it will be brand new," he says.

In the meantime, the company continues to hire and look for deals. Most recently, it acquired Visual Webcaster Platform from Onstream Media Corporation.

"Look, we're very acquisitive," he says. "We're looking and we'll continue to look... I expect we'll do something again this year. I don't know when."

In addition to moving the headquarters to Raleigh, the company plans to move its warehousing and procurement (currently in Morrisville) to Durham.

Issuer Direct Corporation (NYSE: ISDR) reported 2018 revenue of \$14.2 million, a 13 percent increase. The company's stock was trading flat Friday, at \$13.10.

Lauren Ohnesorge

Senior Staff Writer

Triangle Business Journal

